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of Bernard L. Madoff Investment Securities LLC  
and the Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant,

In re:

BERNARD L. MADOFF,

Debtor.

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation  
(Substantively Consolidated)

IRVING H. PICARD, Trustee for the Substantively  
Consolidated SIPA Liquidation of Bernard L. Madoff  
Investment Securities LLC and Bernard L. Madoff,

Plaintiff,

v.

ROYAL BANK OF CANADA; GUERNROY  
LIMITED; ROYAL BANK OF CANADA  
(CHANNEL ISLANDS) LIMITED; ROYAL BANK  
OF CANADA TRUST COMPANY (JERSEY)  
LIMITED; ROYAL BANK OF CANADA (ASIA)  
LIMITED; ROYAL BANK OF CANADA (SUISSE)  
S.A.; RBC DOMINION SECURITIES INC.; and  
RBC ALTERNATIVE ASSETS, L.P.;

Defendants.

Adv. Pro. No. 12-01699 (SMB)

**STIPULATION AND ORDER EXTENDING BRIEFING SCHEDULE FOR  
TRUSTEE’S MOTION FOR LEAVE TO FILE AN AMENDED COMPLAINT**

Irving H. Picard, Trustee for the Substantively Consolidated SIPA Liquidation of Bernard L. Madoff Investment Securities LLC and the estate of Bernard L. Madoff (the “Trustee”) and Defendants Royal Bank of Canada, Guernroy Limited, and RBC Alternative Assets, L.P. (collectively, the “Remaining Defendants” and together with the Trustee, the “Parties”), and to the extent set forth below, the Appellee Defendants (as defined herein), by and through their respective undersigned counsel, agree as follows:

WHEREAS, on February 4, 2019, the Parties entered into, and this Court so-ordered, a Stipulation and Order Concerning the Trustee’s Motion for Leave to File an Amended Complaint (ECF No. 103);

WHEREAS, on February 25, 2019, the U.S. Court of Appeals for the Second Circuit entered a decision in *In re Irving H. Picard, Trustee for the Liquidation of Bernard L. Madoff Investment Secs. LLC* (Case No. 17-2992, Document No. 1311-1) (the “Second Circuit Decision”);

WHEREAS, on March 6, 2019, the Parties entered into, and this Court so-ordered, a Stipulation and Order Extending Briefing Schedule for Trustee’s Motion for Leave to File an Amended Complaint (ECF No. 104) (the “Prior Stipulation”) to allow the Parties to determine the appropriate next steps in this action in light of the Second Circuit Decision;

WHEREAS, on March 11, 2019, the defendants-appellees subject to the Second Circuit Decision (together, the “Appellee Defendants”; the Appellee Defendants and Remaining Defendants together, the “Defendants”)<sup>1</sup> filed a Petition for Panel Rehearing and Rehearing *En Banc* (Case No. 17-2992, Document No. 1320) (the “Petition for Rehearing”);

WHEREAS, on April 3, 2019, the Second Circuit issued an order denying the Petition for Rehearing (Case No. 17-2992, Document No. 1408); and

WHEREAS, the Parties seek to further extend the briefing schedule set forth in the Prior Stipulation for a short period to allow the Parties to determine the appropriate next steps in this action in light of the current procedural posture;

IT IS HEREBY STIPULATED AND AGREED that:

1. The Trustee shall file his motion for leave to file an amended complaint on or before June 3, 2019, and the Remaining Defendants shall file their opposition to the motion on or before July 29, 2019. The Trustee shall file a reply on or before August 26, 2019.

2. The extension of time granted by this stipulation (the “Stipulation”) is without prejudice to any future extensions of time.

3. Entry into this Stipulation shall not impair or otherwise impact the Trustee’s and Defendants’ rights and defenses, including without limitation, defenses based on jurisdiction and venue.

4. The Appellee Defendants shall be subject to this Stipulation and Order if and upon the Second Circuit’s issuance of a mandate with respect to the Second Circuit Decision pursuant to Federal Rule of Appellate Procedure 41.

5. This Stipulation may be signed by the Parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic, or electronic copy of this Stipulation shall be deemed an original.

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<sup>1</sup> Banque SYZ SA is successor to Royal Bank of Canada (Suisse) S.A. The Second Circuit approved a motion to substitute Royal Bank of Canada Singapore Branch for Royal Bank of Canada (Asia) Limited. Accordingly, “Defendants” refers to Royal Bank of Canada, Guernsey Limited, Royal Bank of Canada (Channel Islands) Limited, Royal Bank of Canada Trust Company (Jersey) Limited, Banque SYZ SA as successor to Royal Bank of Canada (Suisse) S.A., Royal Bank of Canada Singapore Branch, RBC Dominion Securities Inc., and RBC Alternative Assets, L.P.

Dated: April 3, 2019  
New York, New York

/s/ Howard L. Simon  
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*Attorneys for Defendants*

SO ORDERED: April 4<sup>th</sup>, 2019

/s/ STUART M. BERNSTEIN

Hon. Stuart M. Bernstein  
United States Bankruptcy Judge